

Thrift Bulletin

Handbook: Application Processing
Subject: Fee Schedules

Section: 071
TB 48-14

March 28, 1997

Office of Thrift Supervision Fees Bulletin

Summary: Attached is the Office of Thrift Supervision's (OTS) annual Thrift Bulletin on Filing Fees. This bulletin is generally revised for appropriateness approximately once each year. It sets forth all fees to be charged by the OTS.

The revised bulletin: (i) lowers the fees for several filings, including Rebuttal of Control submissions, applications to engage in Trust Powers, branch sale notices, notices requesting Approval of Directors and Senior Officers, and certain securities filings; and (ii) establishes a fee for several new categories including applications to use an internal ARM index and notices to adjust an internal ARM index.

This bulletin supersedes TB 48-13a, is effective 30 days after the date of publication, and shall remain in effect until further notice.

For Further Information Contact: Your Regional Office, the Corporate Activities Division or the Business Transactions Division of the Office of Thrift Supervision, Washington, D.C.

Recently, the OTS amended its regulations contained at 12 C.F.R. Section 545.33, which required a Federal savings association to use a readily available and verifiable national or regional ARM index. Under the new regulation, a Federal savings association may use an alternative ARM index upon making the proper notification to the OTS.

As a result of this newly created authority, the Application Fee Schedule has been expanded to include two new categories: Applications to use an alternative ARM index — \$2,500; and notices to establish or adjust an alternative ARM index — \$300.

The OTS has also added two additional categories to the fee bulletin, Applications for Reorganization into the Multi-Tier Mutual Holding Company Structure — \$2,000; and H-(e)1 applications from institutions taking the 10(l) election under the Home Owners' Loan Act — \$2,000.

The new Mutual Holding Company category reflects the OTS' recent decision to process holding company applications relating to the establishment of a multi-tier mutual holding company structure. The new fee category applies only to the reorganization of existing mutual holding companies into the multi-tier structure.

The new H-(e)1 category for 10(l) election applications was created to more accurately reflect the actual costs associated with processing this type of filing.

In establishing these new fees, the OTS determined that both applications are similar in substance to the H-(e)1-S application, which carries a fee of \$2,000.

In addition to creating these new categories, the OTS has lowered its fee for reviewing Notices for Approval of Officers and Directors — from \$800 to \$500.

The new fee reflects the OTS' recent adoption of the *Interagency Notice of Change in Director or Senior Executive Officer*, which no longer requires applicants to complete the financial portion of the *Interagency Biographical and Financial Report*. With this

significant reduction in the amount of information that the OTS is required to review, staff determined that it would be appropriate to lower significantly the fee for such filings.

In addition, after review of all relevant historical information, the OTS has decided to lower the fees for holding company applications submitted in conjunction with charter conversions, from \$10,400 to \$7,200; Rebuttal of Control submissions, from \$5,600 to \$4,000; applications for Trust Powers, from \$4,200 to \$2,100; applications to establish a new activity through a service corporation, from \$6,700 to \$3,000; and branch sale notices and transfer of assets notices, from \$2,000 to \$200. The new fees more closely reflect the OTS' approximate processing costs.

The Miscellaneous Fee Schedule in the new bulletin raises the fees on certain Freedom of Information Act (FOIA) requests, includes a new fee for obtaining a complete Thrift Financial Report and eliminates the fee for filing HMDA reports. The increased FOIA fees more accurately reflect current costs and are in accordance with Treasury guidelines. The elimination of the fee for

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HMDA reports reflects the OTS' recent decision to stop accepting any hard copy HMDA reports containing more than 25 lines.

Finally, on September 7, 1996, the Securities and Exchange Commission (SEC) announced that, effective October 7, 1996, it would eliminate user fees currently collected for most securities filings. The SEC,

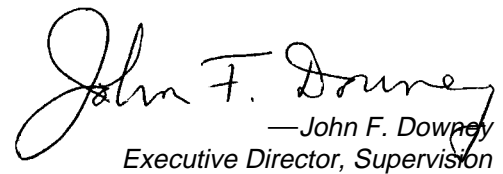
however, will still collect statutorily required securities filings fees for registration statements filed pursuant to the Securities Act of 1933.

In partial conformance with the SEC's actions, OTS is lowering its fee for securities registration from 1/29th of one percent of the value of the securities registered to 1/33rd of one percent (calculated by dividing

the offering amount by 3300). To match the SEC's changes, the OTS is also eliminating its fees for Forms 8-A, 8-B, 11-K, Schedule 13D and Schedule 13G.

The OTS is retaining its existing SEC-related fees for filing annual reports, quarterly reports and proxy filings, since substantial staff time may be devoted to the review of such filings.

Attachments


—John F. Downey
Executive Director, Supervision

Application Fee Schedule

Adjustable Rate Mortgage Index	
Applications to use an Alternative ARM Index.....	\$2,500
Notices to Establish or Adjust an ARM Index.....	\$300
Agency Office	\$900
If an application contains a request to establish more than one agency office, include \$100 for each additional agency office.	
Approval of Director and Officer	\$500
The \$500 fee is per individual. The applicant must also include \$23 per each FBI background check required.	
Branch	
Interstate	
Standard	\$1,900
Expedited	\$700
Intrastate	
Standard	\$1,900
Expedited	\$700
Change of Location	
Standard	\$900
Expedited	\$300
If an application contains a request to establish or relocate more than one branch office, include \$100 for each additional branch office.	
Bylaw Amendments	
Applications under 12 C.F.R. Sections 544.5(c)(1) and 552.5(b)(1)	\$1,400
Notices under 12 C.F.R. Sections 544.5(c) and 552.5(b)	\$0
Preapproved	\$0
Capital	
Dividend Notification in Excess of Limitation (12 C.F.R. Section 563.134(e)(1)).....	\$1,500
Dividend Notification within Safe Harbor Amount.....	\$0
Impermissible Subsidiary Capital	
Deduction Phase-in	\$200
Release of Dividend Agreement (12 C.F.R. Section 563.134(e)(3))	\$1,000
Release of Capital Maintenance Agreement.....	\$1,000
Repurchase of Stock (12 C.F.R. Section 563b.3(g)(3))	\$300
Sub Debt/Mandatorily Redeemable Preferred Stock in Capital (12 C.F.R. Section 563.81)	
Standard	\$5,300
Expedited	\$1,700
Change of Control	\$12,400
No additional fee is required for related interim and merger applications (if applicable).	
The applicant must also include \$23 per each FBI background check required.	
Charter Amendments	
Applications (12 C.F.R. Sections 544.2(a)(2)(i) and 552.4(a)(2)(i))	\$1,400
Notices (12 C.F.R. Sections 544.2(a)(2)(ii) and 552.4(a)(2)(ii)).....	\$100
Preapproved	\$0
Charter Certificate	\$100
This fee is for associations that request a new or replacement charter certificate. A charter certificate is optional.	

Charter Conversions

Conversion of OTS-regulated State-Chartered Savings Assoc. to OTS-regulated Federal Savings Assoc.	\$1,400
Conversion of National Bank, Commercial Bank, Credit Union or non OTS-regulated State Bank to Federal Savings Assoc.	\$5,200

(If Holding Co. application is involved then only holding company fees apply.)

Combinations and Transfers

Bank Merger Act Transactions (Under OTS)	
Combinations Involving Thrifts	\$4,000
Combinations with Bank (Thrift Survives)	\$8,000
Branch Purchase From Thrift	\$4,000
Branch Purchase From Bank	\$4,000
(Per OTS-regulated institution)	

(If an OTS Holding Co. application is involved then only holding company fees apply.)

Non-Bank Merger Act Transactions (Under OTS)

Conversion to National or State Bank	
Applications	\$900
Notifications	\$200

Combinations with Bank (Bank Survives)	
Notifications	\$200

Branch Sales to Bank (12 C.F.R. Section 563.22(c))	
Applications	\$4,000
Notice	\$200

Transfer of Assets or Liabilities (12 C.F.R. Section 563.22(c))	
Applications	\$4,000
Notice	\$200

(Fees for all combination and transfer applications are per OTS-regulated institution.)

Conversions (Mutual to Stock)

Standard Conversions (Form AC)	\$6,400
w/H-(e)1-S (Form AC included)	\$8,400
w/Merger (Form AC included)	\$14,400
w/Holding Company (Form AC included)	\$14,400

If the conversion involves a public offering of stock, the applicant must also pay a fee of 1/33rd of one percent of the maximum aggregate price at which the securities are proposed to be offered.

See Rule 457 under the Securities Act of 1933.

Deregistration as a Holding Company (12 C.F.R. Section 584.1(d))	\$900
If filed with a Divestiture of Control application, the combined total fee for both transactions is only \$900.	

Divestiture of Control	\$900
If filed with a Deregistration application, the combined total fee for both transactions is only \$900.	

Extension of Time	\$300
A fee is required when an applicant requests an extension of the time period set forth in an approval letter or Director's order.	

Holding Company

Form H-(e)1	\$14,400
Form H-(e)2	\$14,400
Form H-(e)3	\$14,400
Form H-(e)4	\$1,000
Form H-(e)1-S	\$2,000

No additional fee is required for related interim and merger applications (if applicable). The applicant must also include \$23 per each FBI background check required. If an H-(e)1-S becomes an H-(e)1, the applicant must pay an additional \$12,400.

Holding Company applications in connection with Charter Conversions or
Combinations with Banks

\$7,200

(Fee for holding company applications include fees for all related filings (i.e. Permission to Organize, Combination applications.))

Holding Company applications from applicants seeking to take the
10(l) election of HOLA

\$2,000

Loans to One Borrower

Standard	\$2,500
Expedited	\$800

Management Interlock \$2,600

Modification of Condition of Approval \$2,700

Mutual Holding Company Reorganization (12 U.S.C. 1467a(o))

Form MHC-1	\$8,000
Form MHC-2 (Initial Public or Private Offering).....	\$6,400
Form MHC-2 (Secondary Public or Private Offering)	\$6,400
Waiver of Dividends to MHC	\$1,500
Multi-tier Reorganization.....	\$2,000

Operating Subsidiary

Standard Application	\$3,000
Expedited Notice	\$1,000

Permissible Bank Holding Company Activities of Savings and Loan Holding
Companies (12 C.F.R. Section 584.2-2)

\$300

Permission to Organize \$14,400

Prescribed Services and Activities of Savings and Loan Holding Companies
(12 C.F.R. Section 584.2-1)

\$300

Qualified Stock Issuance (12 C.F.R. Section 574.8) \$12,400

Rebuttal of Concerted Action \$5,600

Rebuttal of Control \$4,000

Regulatory Exception \$2,500

Section 563b.3(i)..... \$4,700

This fee is not charged when the application is filed in conjunction with
an application under Part 574.

Securities Offerings – Part 563g

The fee is 1/33rd of one percent of the maximum aggregate price at which the securities are proposed to be offered. See also Rule 457 under the Securities Act of 1933.

Form 12G –

There is no fee for securities sales reports filed pursuant to 12 C.F.R. Section 563g.12 for offerings under 12 C.F.R. Sections 563g.2 and 563g.4.

Service Corporations

Establishment of New Activity (12 C.F.R. Section 559.11)	\$3,000
Establishment of New Activity Notice preapproved	\$1,000
Increase of Investment Notice (12 C.F.R. Section 559.5)	\$300

Trust Powers \$2,100

Voluntary Dissolution (12 C.F.R. Section 546.4) \$1,000

Fee not required where all of the assets and all of the liabilities of a thrift are acquired by another bank or thrift.

Securities Exchange Act of 1934 Filings

For any other securities filings not listed, the Office of Thrift Supervision generally will charge the same fee as the Securities and Exchange Commission.

Proxy Statement	(A)
Proxy Statement/Contest	(B)
Merger Proxy Statement	(C)
Form 3	no fee
Form 4	no fee
Form 5	no fee
Form 8-A	no fee
Form 8-B	no fee
Form 8-K	no fee
Form 10	\$250
Form 10-SB	\$250
Form 10-C	no fee
Form 10-K	\$250
Form 10-KSB	\$250
Form 10-Q	no fee, but see below*
Form 10-QSB	no fee, but see below*
Form 11-K	no fee
Form 12b-25	no fee
Form 15	no fee
Schedule 13D	no fee
Schedule 13G	no fee
Schedule 13E-3	(D)
Schedule 13E-4	(D)
Schedule 14D-1	(E)
Schedule 14D-9	no fee
Submission to exclude a shareholder proposal under rule 14a-8	\$250

*Amendments to the following forms and schedules when required by the Office of Thrift Supervision:

Form 10-K	\$250
Form 10-KSB	\$250
Form 10-Q	\$250
Form 10-QSB	\$250
Schedule 13D	\$100
Schedule 13G	\$100

FOOTNOTES

(A) Proxy Statements:

1. For definitive proxy material relating to a solicitation for which the savings association does not file preliminary proxy material, a fee of \$125 is charged. See Rule 14a-6(i) under the Securities Exchange Act of 1934 ("Exchange Act").

2. For preliminary proxy material that solicits proxies for business for which a stockholder vote is necessary, but apparently no controversy is involved, a fee of \$125 is charged. See Rule 14a-6(i) under the Exchange Act.

(B) For preliminary proxy material involving a proxy contest, each party to the controversy shall pay a fee of \$4,100.

(C) For preliminary proxy material involving acquisitions, mergers, consolidations and reorganizations, a fee of 1/33rd of one percent of the proposed cash payment or of the value of the securities and other property to be transferred to securities holders in the transaction is charged. See Rule 14a-6(i) and Rule 0-11 under the Exchange Act. If the transaction involves the filing of a registration statement with the Securities and Exchange Commission for the registration under the Securities Act of 1933 of securities to be issued by a holding company in the transaction, the fee for the preliminary proxy material filed with the Office of Thrift Supervision shall be \$1,000. If the preliminary proxy material involves a simple holding company reorganization that is exempt from registration pursuant to section 3(a)(12) of the Securities Exchange Act of 1934, the fee for the preliminary proxy material filed with the OTS shall be \$1,000.

(D) A fee of 1/33rd of one percent of the value of the securities proposed to be acquired by the acquiring person is charged. See Rule 0-11 under the Exchange Act.

(E) A fee of 1/33rd of one percent of the aggregate of the cash or of the value of the securities or other property offered by the bidder is charged. See Rule 0-11 under the Exchange Act.

Miscellaneous Fee Schedule

Examination Fees

Holding Companies	\$89/hr.
Affiliates	\$89/hr.
Trust Examinations	\$89/hr.
Justice Department Criminal Referrals.	\$425/day

Publication Fee Charges

Refer to the OTS Publications listing for the current publications fees. The listing can be obtained from OTS, Records Management and Information Policy Division, 1700 G Street, N.W., Washington, D.C. 20552.

FOIA Fee Charges

According to Category of Requester as Established in the 1987 Amendment to the FOIA.

Commercial

Duplication	\$.15 per page
Search/Review	\$30.00 per hour or fraction thereof
Computer Charges (Thrift Financial Report)	\$ 4.00 processing fee per request
.....	\$ 3.00 per Statement of Condition/Operation
.....	\$ 10 for a full Thrift Financial Report

Educational Institutions, Non-Commercial Scientific Institutions, Representatives of the News Media

The first 100 pages shall be furnished without charge. Additional documents/reports will be furnished for reproduction costs alone (no search fees).

All other Requesters

The first 100 pages and the first two hours of search time shall be furnished without charge. Thereafter they shall be charged the same as commercial requesters.

Gold Seal Fee Charges

All documents issued by the Office of Thrift Supervision requiring affixation of the official gold seal will cost \$50.00 per gold seal requested.

Fee Waiver Policy

The Director, or his designee, may waive or reduce filing fees for: (i) change of control notices or holding company applications involving non-material increases in share ownership by acquirers that have previously received approval or non-objection under 12 C.F.R. Part 574 and other acquirers whose acquisitions would be aggregated with approved parties due to a presumption of concerted action; or (ii) situations where, due to the size or financial condition of the applicant, a fee is not economically feasible or justifiable.